

ANNE MILGRAM  
ATTORNEY GENERAL OF NEW JERSEY  
Division of Law - 5<sup>th</sup> Floor  
124 Halsey Street  
P.O. Box 45029  
Newark, New Jersey 07101

NEW JERSEY STATE  
BOARD OF ACCOUNTANCY

October 18, 2007

By: Marianne W. Greenwald  
Deputy Attorney General  
Tel. No. (973)648-4876

**FILED**

STATE OF NEW JERSEY  
DEPARTMENT OF LAW & PUBLIC SAFETY  
DIVISION OF CONSUMER AFFAIRS  
STATE BOARD OF ACCOUNTANCY

\_\_\_\_\_  
IN THE MATTER OF THE SUSPENSION:  
OR REVOCATION OF THE LICENSE OF:

Administrative Action

**FREDERIC PALMIERI, C.P.A.**  
License No. 20CC02976900

**CONSENT ORDER**

\_\_\_\_\_  
TO PRACTICE ACCOUNTANCY  
IN THE STATE OF NEW JERSEY  
\_\_\_\_\_

This matter was opened to the New Jersey State Board of Accountancy upon receipt of information that on May 16, 2005, respondent entered into a Consent Order with the Office of Insurance Fraud Prosecutor, State of New Jersey. Specifically, respondent was found to have violated the New Jersey Insurance Fraud Prevention Act N.J.S.A. 17:33A-1, et seq. With respect to claims for payment of insurance benefits submitted to Liberty Mutual Insurance Company. Respondent agreed to a \$5,000.00 civil penalty and a payment of \$1,000 in attorney's fees.

The above Order provides grounds for disciplinary action pursuant to N.J.S.A. 45:1-21(k) in that respondent has violated a provision of N.J.S.A. 17:33a-1 et seq. and has been subject to a final

Order, entered in civil or administrative proceedings, that imposed civil penalties under that act.

In lieu of formal disciplinary proceedings pursuant to N.J.S.A. 45:1-22, respondent, admitting to the allegations above, has voluntarily agreed to a three (3) year suspension of his license to practice accountancy, all of which shall be stayed and served as probation. The Board finding the within disposition set forth below to be adequately protective of the public health, safety and welfare,

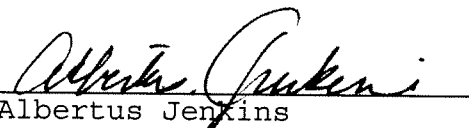
IT IS ON THIS *18<sup>th</sup>* DAY OF *OCTOBER*, 2007,

**ORDERED AND AGREED that:**

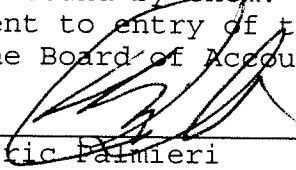
1. Respondent's license to practice accountancy shall be suspended for three (3) years effective on the date of entry of this Order. All of said suspension shall be stayed.

2. Respondent shall upon entry of this Order, issue no reports for compilations, reviews, audit or forecasts without first receiving a pre-issuance review from a firm currently registered in the State of New Jersey and whose registration is in good standing.

STATE BOARD OF ACCOUNTANCY

  
Albertus Jenkins  
President

I have read the within Order, understand its terms and agree to be bound by them. I hereby consent to entry of the Order by the Board of Accountancy.

  
Frederic Palmieri  
Respondent